
	<p style="text-align: center;"><b>Jumpstart Housing Assistance Program</b></p> <p style="text-align: center;"><b>General Information</b></p>	
---	--	---

The Jumpstart Housing Assistance Program is intended to aid individuals whose homes were destroyed or damaged by the natural disasters of 2008. These homes must be located in Iowa counties that have been declared disaster areas by the President of the United States. Under the Program, the Iowa Finance Authority (IFA) will grant funds to local government participants, including certain Iowa Councils of Governments and cities. The local government participants will, in turn, loan the funds to eligible residents under the conditions specified for the following reasons:

- To assist residents in purchasing homes generally comparable to those they lived in prior to the occurrence of the natural disasters of 2008
- To assist residents with the cost of repairing or rehabilitating disaster-affected homes
- To assist residents in making mortgage payments and paying for other eligible property carrying costs while they await a property acquisition of their disaster-affected homes.

**Initial allocations to local government participants.** IFA shall make initial allocations of funds made available to the program among the local government participants pro rata based on the funds awarded by FEMA under its housing assistance program to each local government participant's jurisdiction as a percentage of the total amount of funds awarded as a result of the natural disasters of 2008. IFA shall enter into a grant agreement with each local government participant. The grant agreements shall be prepared by IFA and may contain such terms and conditions, in addition to those specified in this chapter, as deemed necessary and convenient to the administration of the program and to the efficient and responsible use of the granted funds.

**Review of requests for assistance.** The local government participants shall accept and review each request for assistance and shall determine eligibility and whether the funds are being requested for a use permitted under the program.

**Coordination with the Jumpstart Business Assistance Program.** For Presidential declared disaster areas outside a COG region, counties may elect to apply singly, jointly with other counties, or jointly with an adjacent COG region. Likewise a city named in the definition of local government participant, above, may join with a COG, county, or multi-county entity. To the extent local government participants act jointly or cooperatively in their participation in the small business disaster recovery financial assistance program administered by the Iowa Department of Economic Development, IFA may similarly require local government participants act jointly or cooperatively in their participation in the Jumpstart Housing Assistance Program.

**Reallocation of unused funds.** Following one year, or following any three month period during which a local government participant has requested no draws, IFA may reallocate all or part of any remaining portion of the previous allocation to such local government participant to other local government participants with a demonstrated need for program funds.

**Administrative fees.** Each local government participant shall be entitled to receive an administrative fee in an amount not to exceed five percent of the funds loaned by such local government participant to eligible residents. A local government participant shall be entitled to a 5% administrative fee on the amount of the initial draw when a signed grant agreement is received by IFA and thereafter a 5% fee

shall be provided to grantee to the extent it makes loans per the terms of the Jumpstart program. The administrative fee shall be paid from the allocation made to each such local government participant by IFA.

**Proceeds of repayments.** All loan amounts repaid to a local government participant shall be returned to IFA's housing assistance fund created by Iowa Code section 16.40.

**Expenses incurred prior to Jumpstart Housing Assistance.** In the event an eligible resident purchased a home, made or caused to be made repairs to a disaster-affected home, or made mortgage payments (or paid for other eligible property carrying costs) for a disaster-affected home located within the jurisdiction of a local government participant prior to the effective date of this program, the eligible resident shall be eligible for reimbursement as if the purchase, repairs, or payments had taken place following the effective date of the Jumpstart Housing Assistance program.



### **"Jumpstart" Small Business Disaster Recovery Financial Assistance Program Guidelines**

1. The goal of the program is to provide financial assistance to businesses that have sustained physical damage or economic loss due to the 2008 natural disasters.
2. The Iowa Department of Economic Development (IDED) will disburse funds in the form of a grant to administrative entities. These funds will be allocated to these entities on the basis of their percentage of U.S. Small Business Administration (SBA) disaster loans awarded to businesses located within the city's jurisdiction or the disaster recovery area as defined by IDED.
3. To apply for funding, an administrative entity will submit a letter of intent to IDED stating its interest in receiving an allocation from the "Jumpstart" Small Business Disaster Recovery Financial Assistance Program.
4. An administrative entity will have until April 30, 2009 to obligate funds to eligible businesses for allowable activities. IDED will reallocate any unused funds existing after April 30, 2009 to other designated administrative entities that have demonstrated additional unmet need for financial assistance.
5. Businesses are eligible for assistance if they have received disaster loan funds from the U.S. Small Business Administration (SBA), a state or federally chartered financial institution or other recognized entities that underwrite loans.
6. An eligible business will be able to receive funding in an amount equal to 25% of the dollar amount of their disaster loan, up to a maximum of \$50,000. The award will be in the form of a loan at 0% interest and will be forgiven if the business reopens within twelve (12) months of their award date, and if applicable, upon receipt of documentation that the business has purchased and installed the energy efficient equipment.
7. An eligible business may also receive funds in an amount of up to \$5,000, less any utility rebates, for the purchase and installation of energy efficiency equipment that meets the Office of Independent Energy's standards.
8. Commercial landlords will be eligible to receive assistance through the provisions of the "Jumpstart" Small Business Assistance Program.
9. Each administrative entity will enter into a contract with an eligible business to provide assistance under this program. Said contract will include the terms and conditions that meet the rule requirements of this program and include provisions requiring repayment if funds are not used in compliance with the program requirements.
10. Each administrative entity will provide oversight and contract administration to ensure that program's recipients are meeting contract requirements.
11. Each administrative entity will collect data and report to IDED covering the results of the program.

